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**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF ILLINOIS**  
**WESTERN DIVISION**

In re: HAMM, PENNY C.

§ Case No. 17-81489

§

§

Debtor(s)

§

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on June 22, 2017. The undersigned trustee was appointed on June 22, 2017.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 15,835.41

Funds were disbursed in the following amounts:

Payments made under an interim distribution	0.00
Administrative expenses	0.00
Bank service fees	0.00
Other payments to creditors	0.00
Non-estate funds paid to 3rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of<sup>1</sup> \$ 15,835.41

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 11/17/2017 and the deadline for filing governmental claims was 12/19/2017. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,333.54. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,333.54, for a total compensation of \$2,333.54.<sup>2</sup>In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$34.00, for total expenses of \$34.00.<sup>2</sup>

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 10/04/2018 By: /s/JOSEPH D. OLSEN

Trustee, Bar No.:

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 17-81489

Trustee: (330400) JOSEPH D. OLSEN

Case Name: HAMM, PENNY C.

Filed (f) or Converted (c): 06/22/17 (f)

§341(a) Meeting Date: 08/10/17

Period Ending: 10/04/18

Claims Bar Date: 11/17/17

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Cash Imported from original petition Doc# 1	15.00	0.00	0.00	FA
2	Checking Account: Huntington Bank Imported from original petition Doc# 1	250.00	0.00	0.00	FA
3	Utensils, pots and pans, table, chairs, lamps, c Imported from original petition Doc# 1	500.00	0.00	0.00	FA
4	Clothes Imported from original petition Doc# 1	150.00	0.00	0.00	FA
5	Jewelry Imported from original petition Doc# 1	20.00	0.00	0.00	FA
6	Int. in Ins. policies: Aids to American Lutheran Imported from original petition Doc# 1	1,600.00	0.00	0.00	FA
7	IRA: Edward Jones Imported from original petition Doc# 1 (See Footnote)	16,000.00	13,887.00	15,835.41	FA
8	Dog Imported from original petition Doc# 1	2.00	0.00	0.00	FA
8	<b>Assets Totals (Excluding unknown values)</b>	<b>\$18,537.00</b>	<b>\$13,887.00</b>	<b>\$15,835.41</b>	<b>\$0.00</b>

RE PROP# 7 Cash value of IRA account less \$2,133 exemption and customary account fees (see Stipulated Order, Doc 7, entered on 9/19/2018).

#### Major Activities Affecting Case Closing:

Conducted first meeting of creditors, determined that the pension and retirement funds she claimed were really an inheritance and have determined to administer that property have hired attorneys have filed an objection to the Debtor's claim of exemption in the inheritance and it is to be heard in January of 2018 assume file will resolve itself sometime in 2018.

Initial Projected Date Of Final Report (TFR): December 31, 2018

Current Projected Date Of Final Report (TFR): December 31, 2018

## Form 2

### Cash Receipts And Disbursements Record

**Case Number:** 17-81489

**Case Name:** HAMM, PENNY C.

**Taxpayer ID #:** \*\*-\*\*\*7045

**Period Ending:** 10/04/18

**Trustee:** JOSEPH D. OLSEN (330400)

**Bank Name:** Rabobank, N.A.

**Account:** \*\*\*\*\*6366 - Checking Account

**Blanket Bond:** \$1,500,000.00 (per case limit)

**Separate Bond:** N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
09/28/18	{7}	Edward Jones	Pursuant to Stipulated Order (Doc 7) entered on 9/19/2018 in adversary proceeding	1129-000	15,835.41		15,835.41

**ACCOUNT TOTALS** 15,835.41 0.00 \$15,835.41

Less: Bank Transfers 0.00 0.00

**Subtotal** 15,835.41 0.00

Less: Payments to Debtors 0.00

**NET Receipts / Disbursements** \$15,835.41 \$0.00

Net Receipts : 15,835.41

Net Estate : \$15,835.41

**TOTAL - ALL ACCOUNTS** Net Receipts Net Disbursements Account Balances

Checking # \*\*\*\*\*6366 15,835.41 0.00 15,835.41

\$15,835.41 \$0.00 \$15,835.41

**Exhibit "C" - Analysis of Claims Register****Case: 17-81489 HAMM, PENNY C.****Case Balance:** \$15,835.41 **Total Proposed Payment:** \$15,835.41 **Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	Attorney Joseph D Olsen <3110-00 Attorney for Trustee Fees (Trustee Firm)>	Admin Ch. 7	4,140.25	4,140.25	0.00	4,140.25	4,140.25	11,695.16
	Clerk of the United States Bankruptcy Court <2700-00 Clerk of the Court Costs (includes adversary and other filing fees)>	Admin Ch. 7	350.00	350.00	0.00	350.00	350.00	11,345.16
	JOSEPH D. OLSEN <2200-00 Trustee Expenses>	Admin Ch. 7	34.00	34.00	0.00	34.00	34.00	11,311.16
	JOSEPH D. OLSEN <2100-00 Trustee Compensation>	Admin Ch. 7	2,333.54	2,333.54	0.00	2,333.54	2,333.54	8,977.62
1	Capital One Bank (USA), N.A.	Unsecured	3,814.01	3,814.01	0.00	3,814.01	1,255.05	7,722.57
2	Capital One Bank (USA), N.A.	Unsecured	2,307.44	2,307.44	0.00	2,307.44	759.29	6,963.28
3	Capital One Bank (USA), N.A.	Unsecured	5,352.43	5,352.43	0.00	5,352.43	1,761.28	5,202.00
4	Capital One, N.A.	Unsecured	3,536.92	3,536.92	0.00	3,536.92	1,163.87	4,038.13
5	TD Bank, USA	Unsecured	3,703.48	3,703.48	0.00	3,703.48	1,218.67	2,819.46
6	Portfolio Recovery Associates, LLC	Unsecured	2,316.59	2,316.59	0.00	2,316.59	762.30	2,057.16
7	Portfolio Recovery Associates, LLC	Unsecured	4,215.67	4,215.67	0.00	4,215.67	1,387.22	669.94
8	Portfolio Recovery Associates, LLC	Unsecured	1,455.76	1,455.76	0.00	1,455.76	479.04	190.90
9	Portfolio Recovery Associates, LLC	Unsecured	580.12	580.12	0.00	580.12	190.90	0.00
<b>Total for Case 17-81489 :</b>			<b>\$34,140.21</b>	<b>\$34,140.21</b>	<b>\$0.00</b>	<b>\$34,140.21</b>	<b>\$15,835.41</b>	

**CASE SUMMARY**

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
<b>Total Administrative Claims :</b>	\$6,857.79	\$6,857.79	\$0.00	\$6,857.79	100.000000%
<b>Total Unsecured Claims :</b>	\$27,282.42	\$27,282.42	\$0.00	\$8,977.62	32.906245%

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 17-81489

Case Name: HAMM, PENNY C.

Trustee Name: JOSEPH D. OLSEN

**Balance on hand:** \$ 15,835.41

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 15,835.41

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - JOSEPH D. OLSEN	2,333.54	0.00	2,333.54
Trustee, Expenses - JOSEPH D. OLSEN	34.00	0.00	34.00
Attorney for Trustee, Fees - Attorney Joseph D Olsen	4,140.25	0.00	4,140.25
Charges, U.S. Bankruptcy Court	350.00	0.00	350.00

Total to be paid for chapter 7 administration expenses: \$ 6,857.79

Remaining balance: \$ 8,977.62

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 8,977.62

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00

Remaining balance: \$ 8,977.62

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 27,282.42 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 32.9 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Capital One Bank (USA), N.A.	3,814.01	0.00	1,255.05
2	Capital One Bank (USA), N.A.	2,307.44	0.00	759.29
3	Capital One Bank (USA), N.A.	5,352.43	0.00	1,761.28
4	Capital One, N.A.	3,536.92	0.00	1,163.87
5	TD Bank, USA	3,703.48	0.00	1,218.67
6	Portfolio Recovery Associates, LLC	2,316.59	0.00	762.30
7	Portfolio Recovery Associates, LLC	4,215.67	0.00	1,387.22
8	Portfolio Recovery Associates, LLC	1,455.76	0.00	479.04
9	Portfolio Recovery Associates, LLC	580.12	0.00	190.90

Total to be paid for timely general unsecured claims: \$ 8,977.62

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00  
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00  
 Remaining balance: \$ 0.00